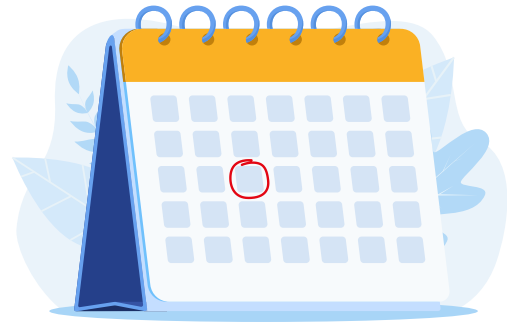


WEEKLY OUTLOOK

30.10.2023-03.11.2023



Good afternoon traders. As the week approaches its end, we look back at these last five trading days with a focus on the events that had the most impact on the financial market.

Financial market began the week on a relative calm mood as traders anticipated this week's key macroeconomic data releases which included two central bank decisions, global PMI data and US initial Q3 GDP reading. On **Monday, October 23**, lack of high-impact economic news kept investors on the sideline waiting for what's to come.

On **Tuesday, October 24**, Eurozone's PMIs readings indicated a significant contraction in Gross Domestic Product in October and lower inflation. In the UK PMIs came in mixed, with a moderate recovery in Manufacturing to 45.2. Elsewhere, the US PMIs exceeded expectations indicating that fundamentals still favor the US Dollar.

The BoC kept its key rate unchanged at 5% on **Wednesday, October 25**, stating that it expects inflation to reach the 2% target by the end of 2025. In Australia, inflation sped up from 5.2% y/y to 5.4% y/y in September while quarterly CPI also went up from 0.8% to 1.2% in Q3.

On **Thursday, October 26**, the European Central Bank (ECB) meeting, as expected, kept interest rates unchanged marking the first time since June last year. In the US, Advance GDP came at 4.9% showing an expansion of the economy while the number of individuals who filed for unemployment insurance for the first-time last week was 210k.

Finally, on **Friday, October 27**, Japan's National Consumer Price Index (CPI) for October came in at 3.3% YoY from 2.8% in September. In the US, Federal Reserve's primary inflation measure, the Core PCE Price Index was released. The reading came out as expected at 0.3% without having a noticeable impact on the US Dollar's valuation.

Have a lovely weekend and a nice week ahead.

Monday 30 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
02:30	AUD	Retail Sales m/m	-	0.2%
Tentative	EUR	German Prelim CPI m/m	-	0.3%

Tuesday 31 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
03:30	CNY	Manufacturing PMI		50.2
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%
14:30	CAD	GDP m/m	-	0.0%

Wednesday 01 November 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
03:45	CNY	Caixin Manufacturing PMI	-	50.6
16:00	USD	ISM Manufacturing PMI	-	49.0
20:00	USD	Federal Funds Rate	5.50%	5.50%

Thursday 02 November 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
11:00	EUR	German Final Manufacturing PMI	-	40.7
14:00	GBP	Official Bank Rate	-	5.25%
15:30	USD	Unemployment Claims	-	210k

Friday 03 November 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
03:45	CNY	Caixin Services PMI	-	50.2
14:30	USD	Average Hourly Earnings m/m	-	0.2%
14:30	USD	Non-Farm Employment Change	-	336k

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